IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY APPLICATION NO. 84 OF 2002

THE OFFICIAL LIQUIDATOR ....Applicants

Versus

SHRI SATISH S. MIRKAR, SAWANTWADI, MAHARASTRA. ....Respondents

MR.G.K.PURWAR,O.L. IN,R.1& 2 PRESENT IN PERSON

Coram:- P. V. HARDAS, J.

Date:- 3rd October, 2003

Respondent No.1 is present in person. Respondent No.2 is absent. The Respondents have filed an Affidavit in which the Respondents have stated that the amount of Rs. 4523/- outstanding against them will be paid by them by monthly instalments of Rs. 500/- each. Miss Amira Razak, learned Counsel appearing for the Applicant states that the Respondents have claimed certain adjustments being the amount due by the Company to them. The Respondents have orally undertaken before me that they would not claim the said amount from the Company. In view of this, the claim of the Applicant for Rs. 4523/- is decreed against the Respondent Nos.1 and 2. The Respondents to pay the aforesaid amount of Rs. 4523/- by monthly instalments of Rs.500/- each payable on or before 10th

day of each month. In case of two consecutive defaults in the payment of instalment the entire amount of Rs.4523/ shall stand recoverable from the Respondents. Looking to the financial difficulties of the Respondents, the rate of interest is reduced from 20% to 10%.

Company Application No.84-O of 2002 is allowed. Decree be drawn accordingly.

P. V. HARDAS, J.